

Alberta Finance Economic Bulletin

Economic Statistics Released During the Week of August 18, 2003 to August 22, 2003

	Reference Period	Month/Previous Month (m/m)	Month/Previous Year's Month (y/y)	Comments
Retail sales (\$ millions)	June			Canadian retail sales rose 0.3% in June, to \$26.4 billion. Food (1.9%), other retail sales (1.9%), and clothing (1.0%) helped boost sales for June, while declining automotive sales (-1.1%) partly offset the monthly gain. Newfoundland and Labrador (+1.9%) recorded the highest monthly increase in sales, while Prince Edward Island (-1.0%), Saskatchewan (0.9%) and Ontario (0.1%) were the only provinces to record monthly declines.
Alberta	3,226	0.6%	2.1%	
Canada	26,354	0.3%	2.7%	
Consumer Price Index (1992=100)	July			Canada's annual inflation rate fell to 2.2% in July, down from 2.6% the previous month. On a monthly basis, the Canadian CPI rose 0.1% for the third consecutive month, while Alberta was the only province to record a declining CPI in July (-0.4%). Alberta's annual inflation rate fell to 4.4% in July, down from 4.8% in June.
Alberta	129.6	-0.4%	4.4%	
Canada	122.2	0.1%	2.2%	
Canadian Composite Leading Index (1992=100)	July			The Composite Leading Index rose 0.4% in July, its largest increase in a year. Monthly increases in the S&P/TSX stock price index (+2.1%) and the real money supply (M1) (+1.2%) helped the index post its eighth consecutive increase. All of the indicators related to household demand improved, including a third consecutive monthly increase in the housing index.
	182.5	0.4%	2.4%	
Wholesale Trade (\$ millions)	June			Alberta's wholesale trade increased by 0.4% in June, and was up 8.9% on an annual basis. However, national sales in the second quarter declined 1.9% from the first quarter, the biggest quarterly drop in over 5 years. Declines in wholesale sales of motor vehicles, parts and accessories (-5.9%), metals and hardware (5.9%) and household goods (-0.7%) contributed to the quarterly decline.
Alberta	3,790	0.4%	8.9%	
Canada	35,769	0.0%	3.3%	